



C O R P O R A T E
P R E S E N T A T I O N
M A R C H 2 0 2 4



FORWARD-LOOKING STATEMENT

The information contained herein (the “Information”) has been prepared by Grupo Herdez, S.A.B. de C.V., its subsidiaries and/or affiliated companies (“Grupo Herdez”), and may contain forward-looking statements that reflect Grupo Herdez’s current expectations and views, which may vary materially due to various factors, risks and uncertainties.

Therefore, Grupo Herdez and/or its officers, employees or agents, assume no responsibility or liability for any such variations in the Information. In particular, and notwithstanding the foregoing, no guarantee is given as to possible future variations of the Information.

The Information has been provided solely for informational purposes. The issuance of this Information shall not be taken as any form of commitment of Grupo Herdez to proceed with any transaction.

All the information contained in this document is prepared in accordance with International Financial Reporting Standards (IFRS) as of March 31, 2024, unless otherwise stated.

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Period Performance



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Grupo Herdez

+100
Years of Experience



+25 Brands
Commercial Leadership

3 segments
Diversified Portfolio



Strategic Components for Development

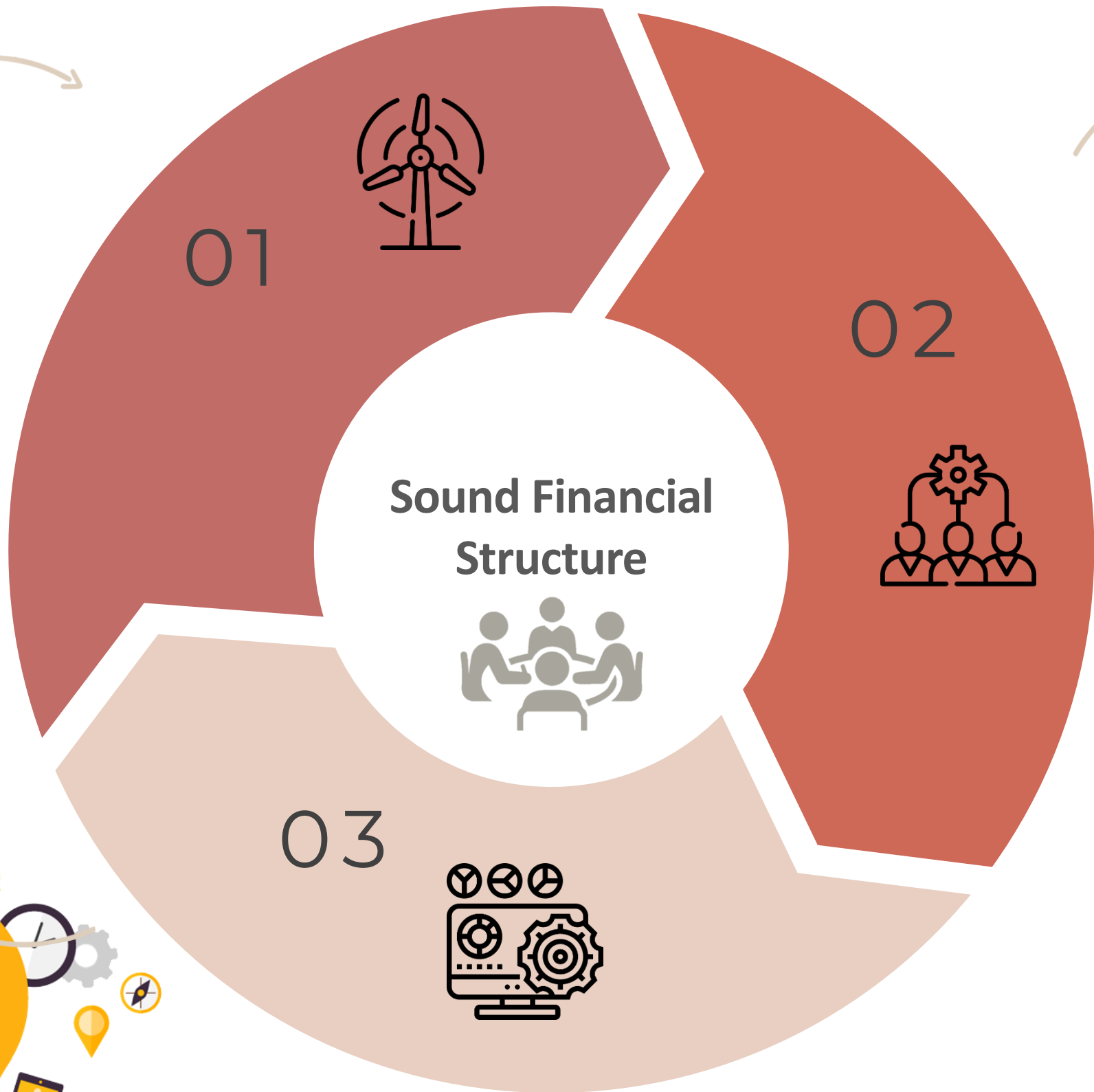
Sustainability

The sustainability strategy of Grupo Herdez aims to address the concerns and expectations of its key stakeholders.



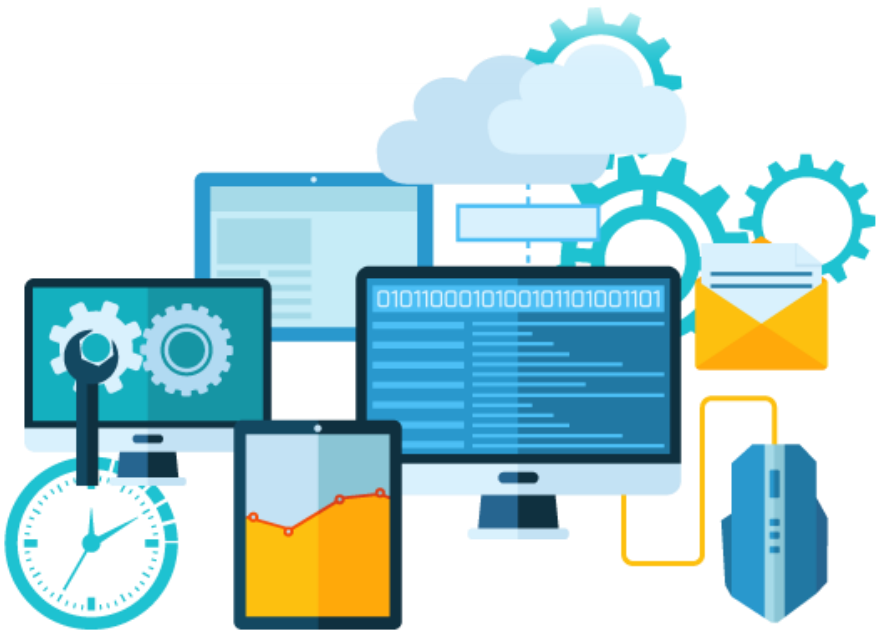
Innovation

Allows us to ensure the satisfaction of the needs and expectations of our customers and consumers, under strict profitability, strategic potential, and sustainability standards.



Digital Transformation

Through the integration of digital technologies across the organization, we are fundamentally changing how we operate and deliver value to our clients, consumers, and personnel.



Sustainability Strategy

We are signatories to the United Nations Global Compact and are committed to the following SDGs:



Community



2. Zero Hunger



People



8. Decent Work and Economic Growth

5. Gender Equality



Planet

6. Clean Water and Sanitation



7. Affordable and Clean Energy

12. Responsible Consumption and Production



13. Climate Action

Main Results



2.4%

Of our consolidated net income is invested in social programs

+85

Thousand people benefited from food safety, marketing, safety and hygiene programs

3.0B

Successfully issued MXN 3.0 billion in Sustainability-linked bonds in the local market.



We have taken part in the UN Global Compact for a decade.

+2,300 man-hours of training in the Plato del Buen Vivir program.
100% of our plants have the Safe and Healthy Workplace badge ELSSA issued by the IMSS (Mexican Social Security Institute).

83%

Of the waste we generate gets recycled.

40%

Of our energy consumption comes from clean sources

2.5%

Of our consolidated net income is invested in environmental initiatives

07

Awards



Carbon Disclosure Project

Rating 2022

Forests : D

Water : C

Climate Change: C

MSCI
ESG RATINGS

CCC B BB BBB A AA AAA



Rating 2023: A

It aims to measure the resilience of the company to ESG risks over the long term.



Rating 73.18

Its objective is to measure the company's resilience to ESG risks over the long term.

Certifications & Scores

ABC Company Incorporated
Food Products

S&P Global CSA Score 2023

A key component of the S&P Global ESG Score

43 /100

As of August 25, 2023.
The S&P Global Corporate Sustainability Accessibility (CSA) Score is the S&P Global ESG Score without the inclusion of any modeling approaches. Company scores can be compared to their peers in the same industry. Learn more at spglobal.com/esg/scores

S&P Global

Sustainable1



ISO50001 Energy Management

Three plants



ISO140001 Environmental Management

One plant



Clean Industry

Two plants



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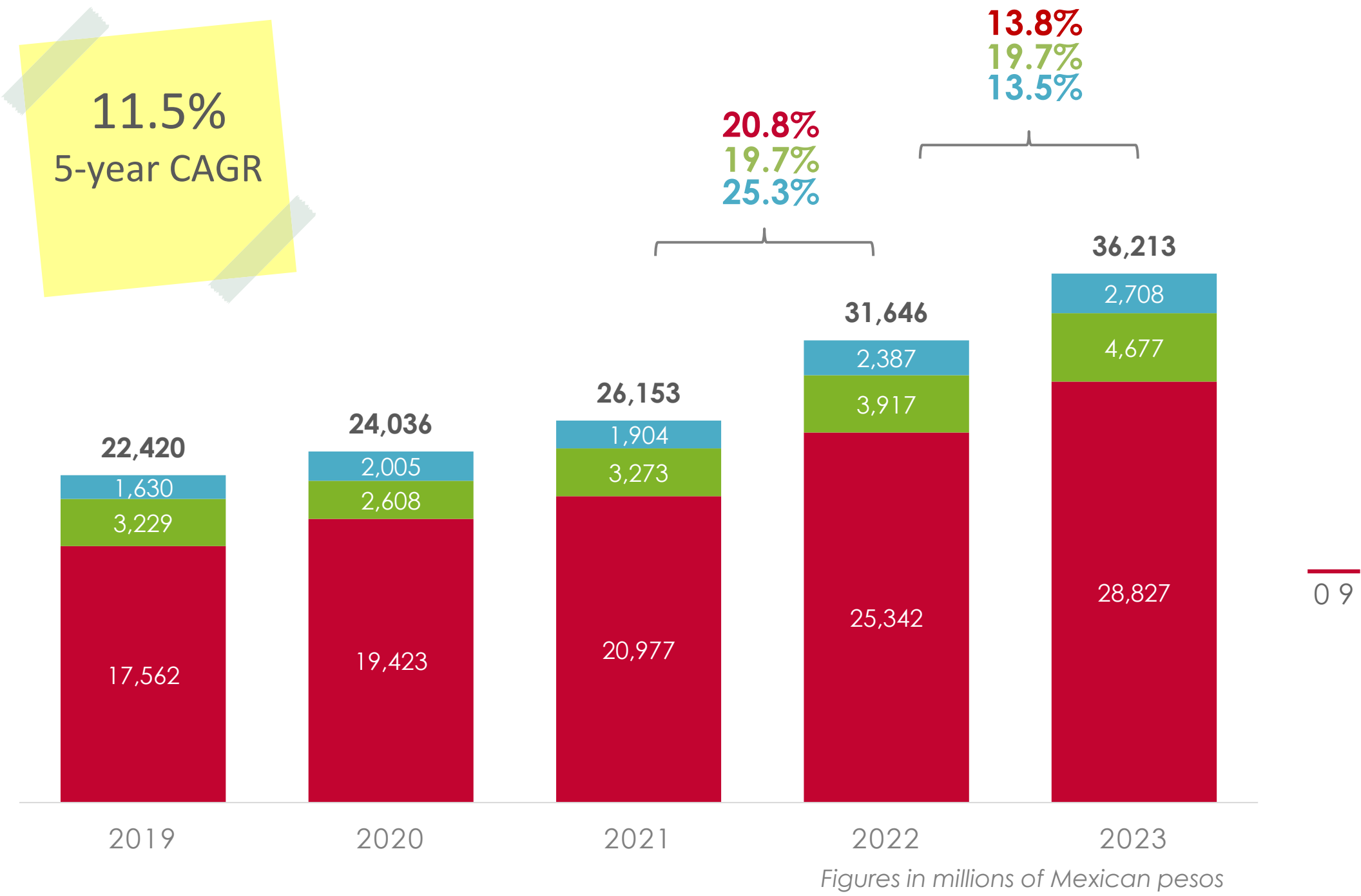
Period Performance



Net Sales

Solid and sustained growth

- Net sales have tripled in the last ten years.
- We are #1 or #2 in categories that represent 86% of our sales in México.
- 99% of Mexican households buy our products.
- Each household in Mexico buys our products 19 times on average throughout the year.



■ Preserves

■ Impulse

■ Exports



80%



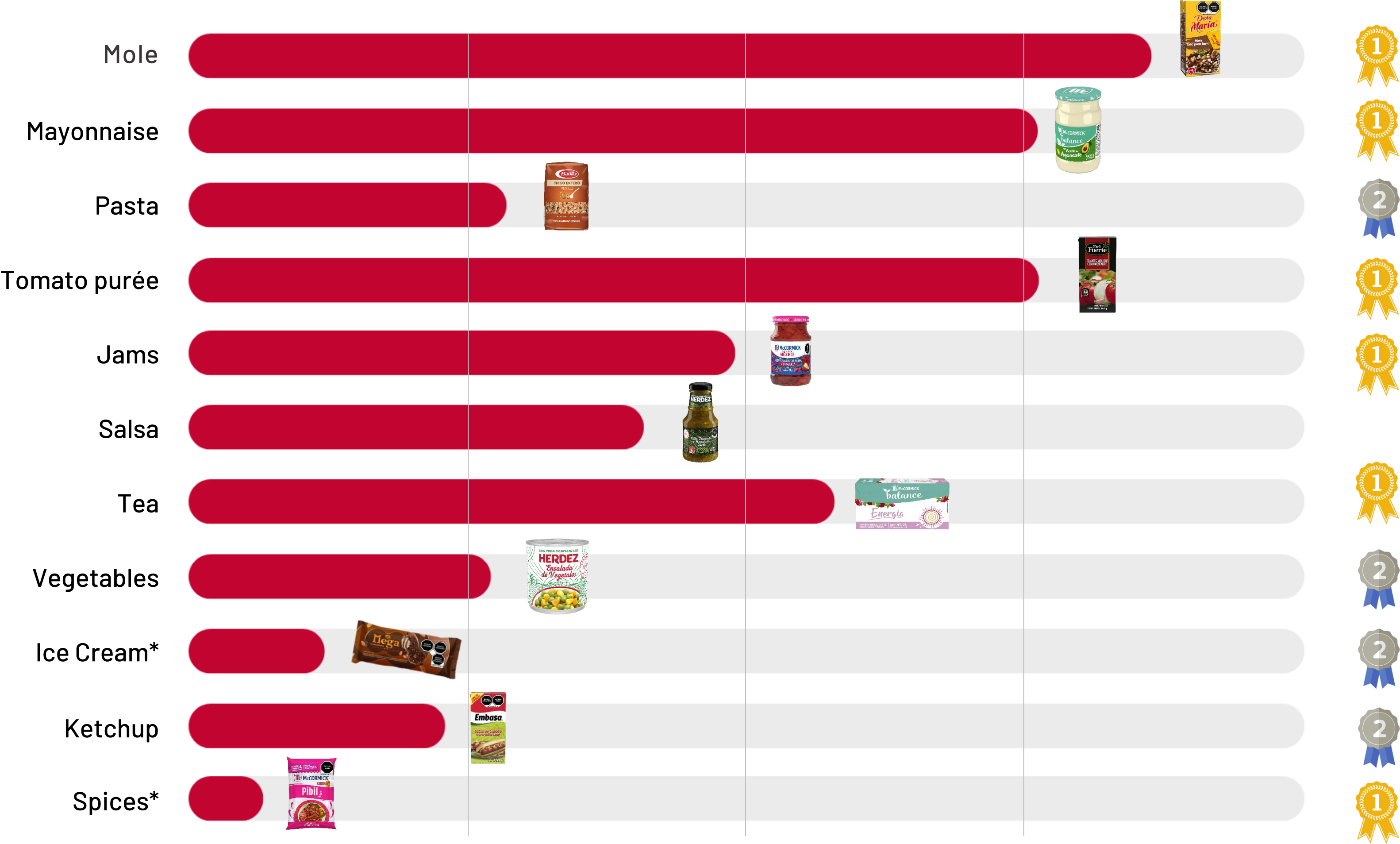
13%



7%



Market Share



Market Share on national SuperMarket and Wholesalers channels

*National Market Share Supermarket channel



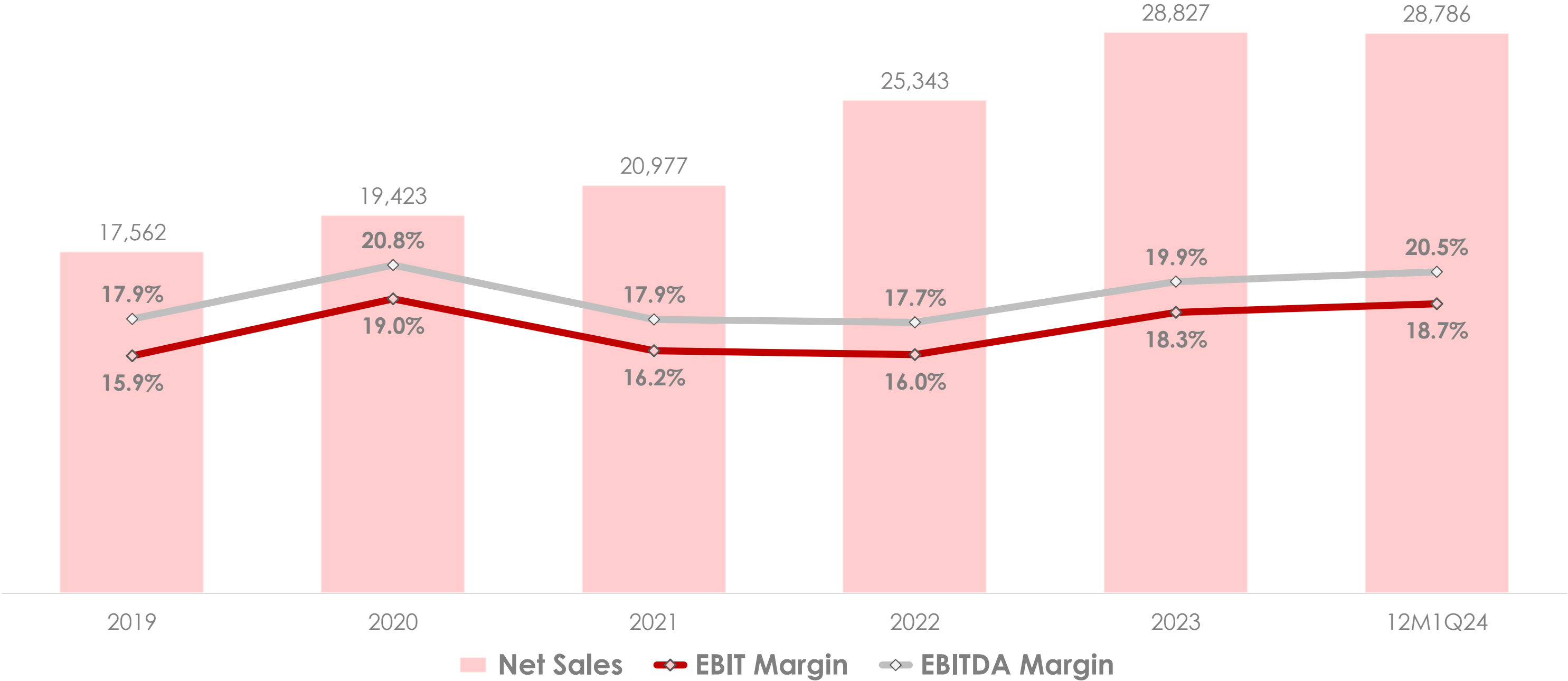
Preserves Performance



CAGR 5 YEARS:

Net Sales : 10.4%
EBIT: 14.1%
EBITDA: 13.4%

CAGR= Compound Annual Growth Rate



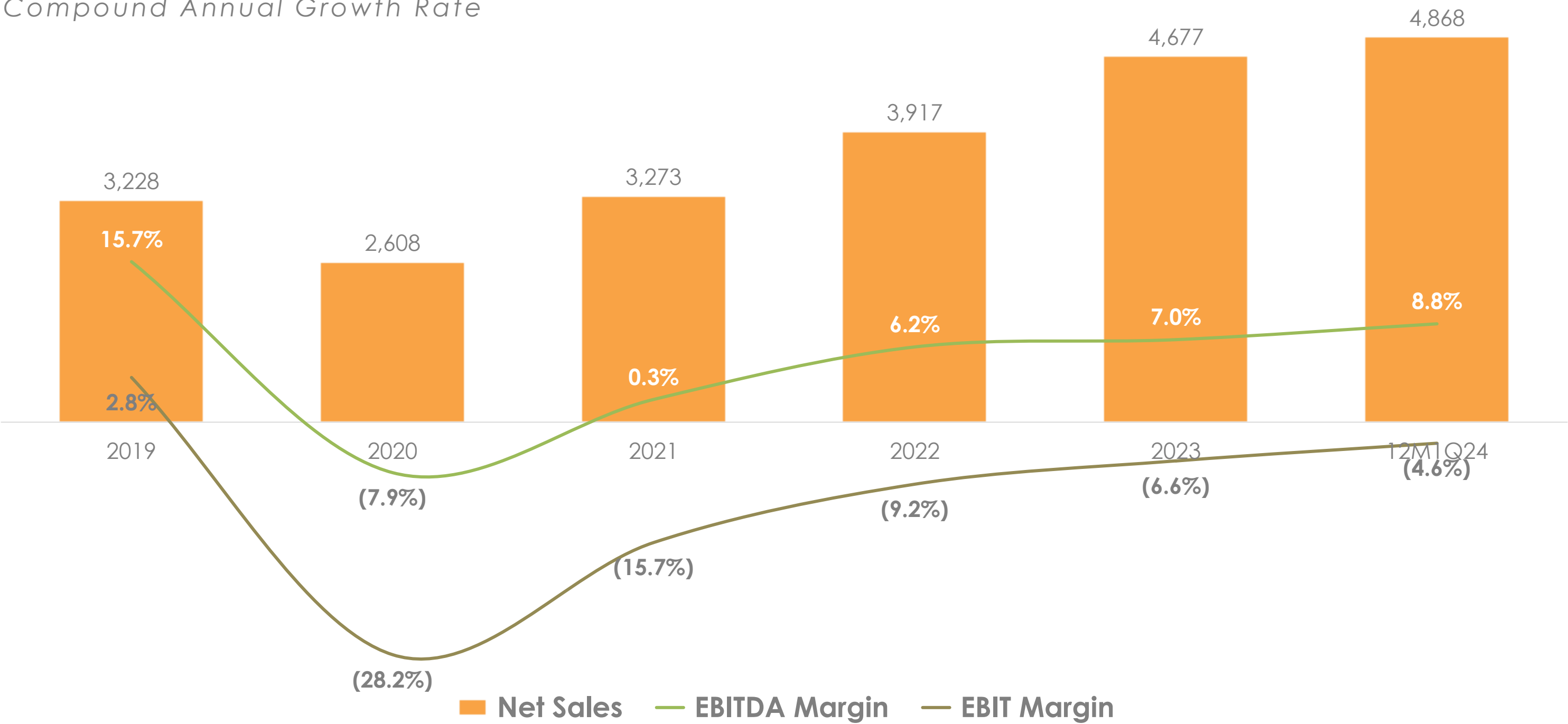
Impulse Performance



CAGR 5 YEARS

Net Sales: 8.6%
EBIT: NM
EBITDA: (3.4)%

CAGR= Compound Annual Growth Rate



Megamex Performance



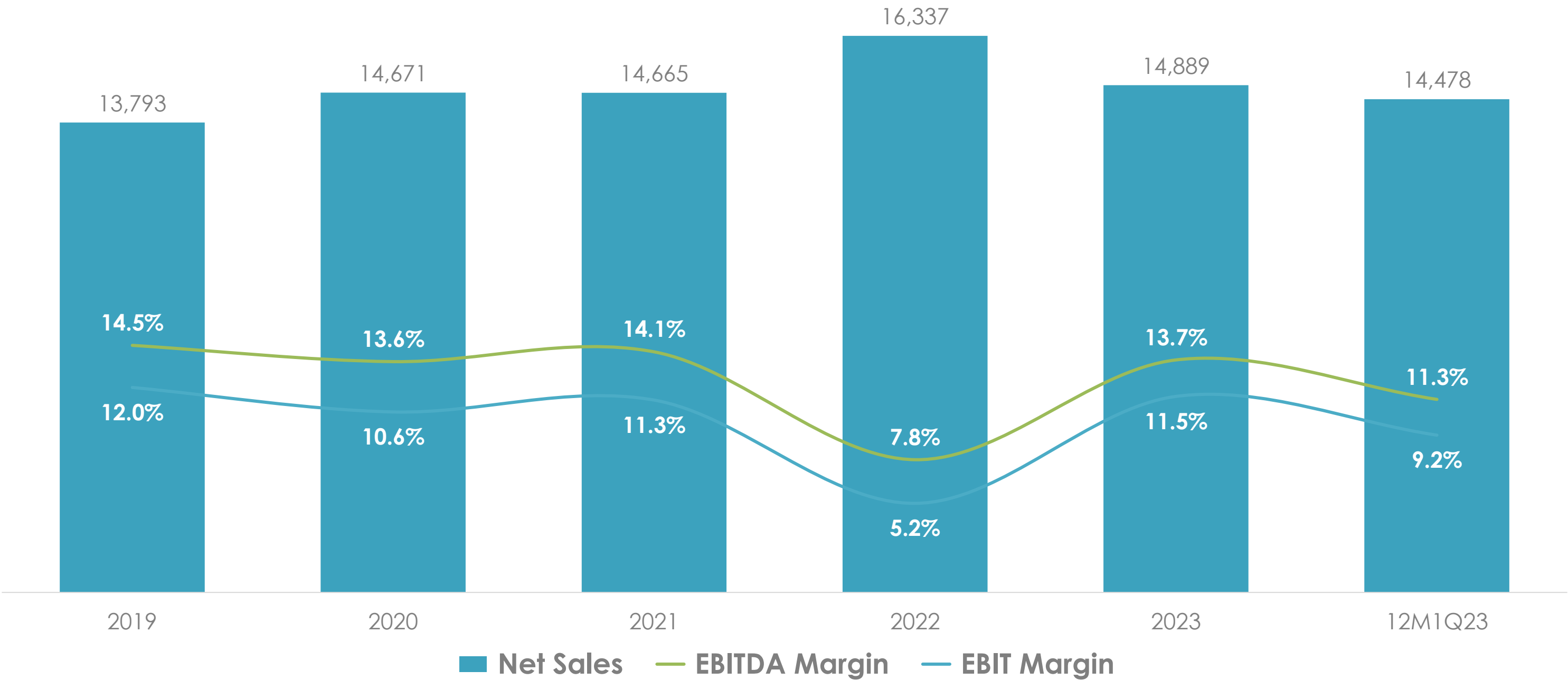
CAGR 5 YEARS

Net sales: 1.0%

EBIT: (4.2)%

EBITDA: (3.5)%

CAGR= Compound Annual Growth Rate



MegaMex Snapshot



“Reimagining Mexican Flavor”



Salsas and Sauces
Innovation to grow
MegaMex Market Share

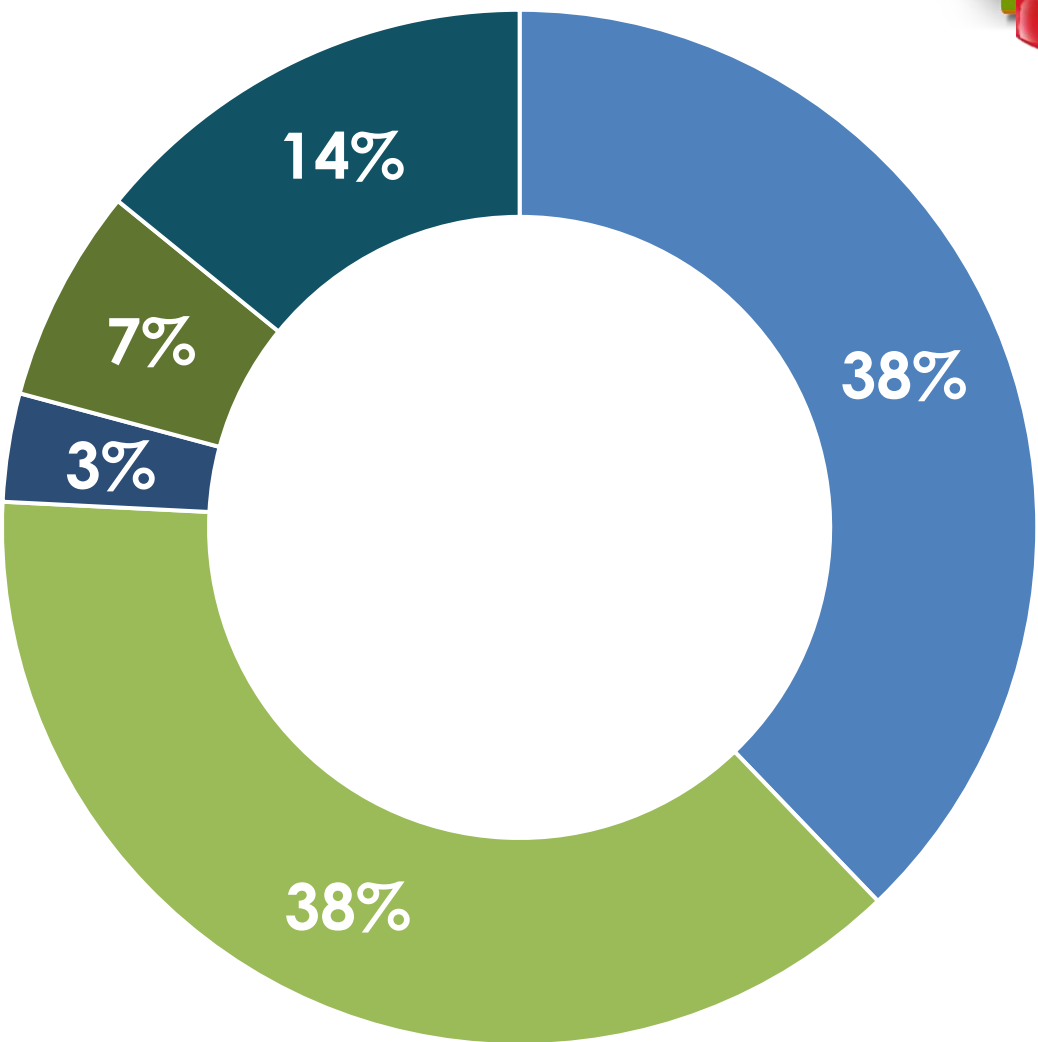


Avocado for all.
Increase household
penetration.



Food away from home,
accelerating penetration
in this segment

- Guacamole
- Sauce
- Peppers
- Mole
- Others

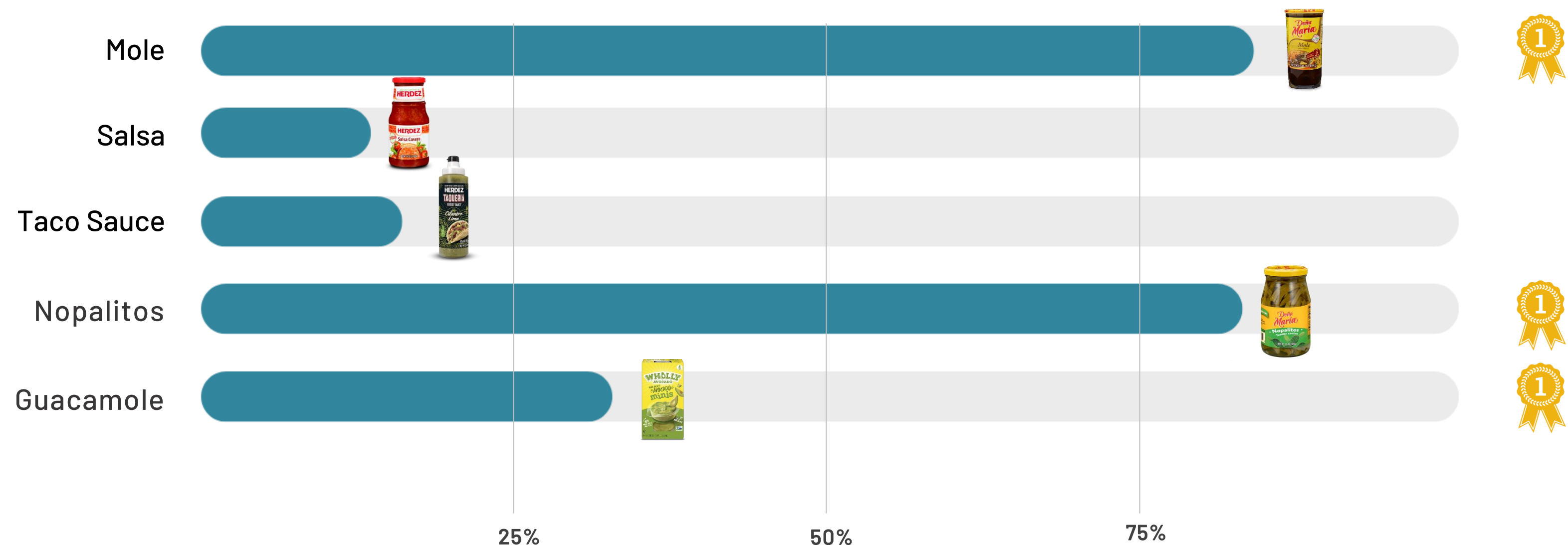


Market Share

- **84%** mole
- **32%** guacamole
- **14%** sauce



Market Share



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Period Performance



Sales Performance by Segments

Highlights of the quarter

Mole, tomato purée, tea, spices and pasta were the best-performing categories for the quarter.

10.4%
5-year CAGR

Impulse performance was driven by the solid results in the traditional for Helados Nestle and a double-digit recovery in store traffic.

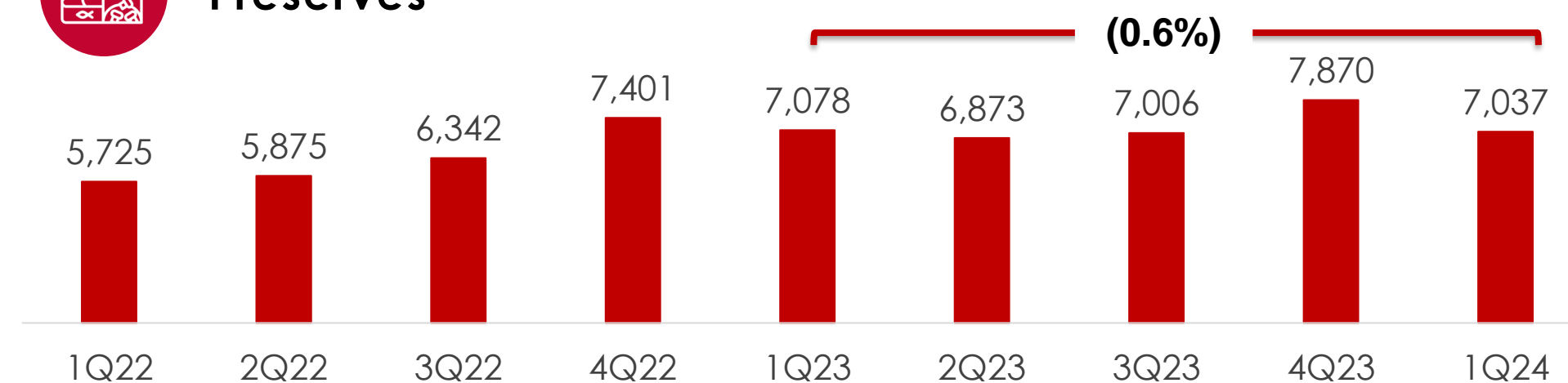
8.6%
5-year CAGR

Exports had a strong performance in the peppers and mole categories. In dollar terms, net sales grew 30.5%.

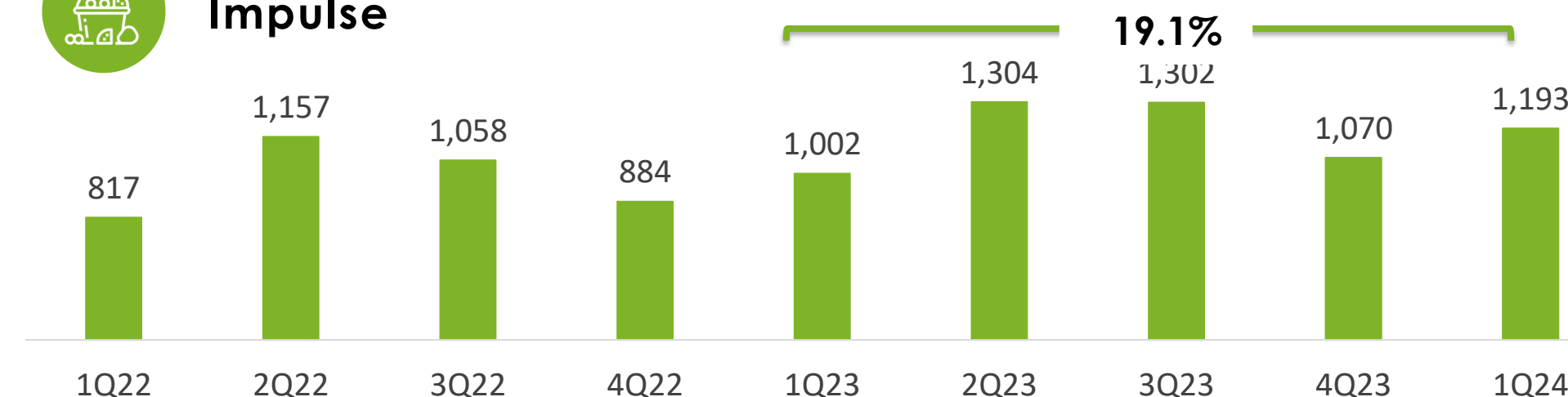
11.5%
5-year CAGR



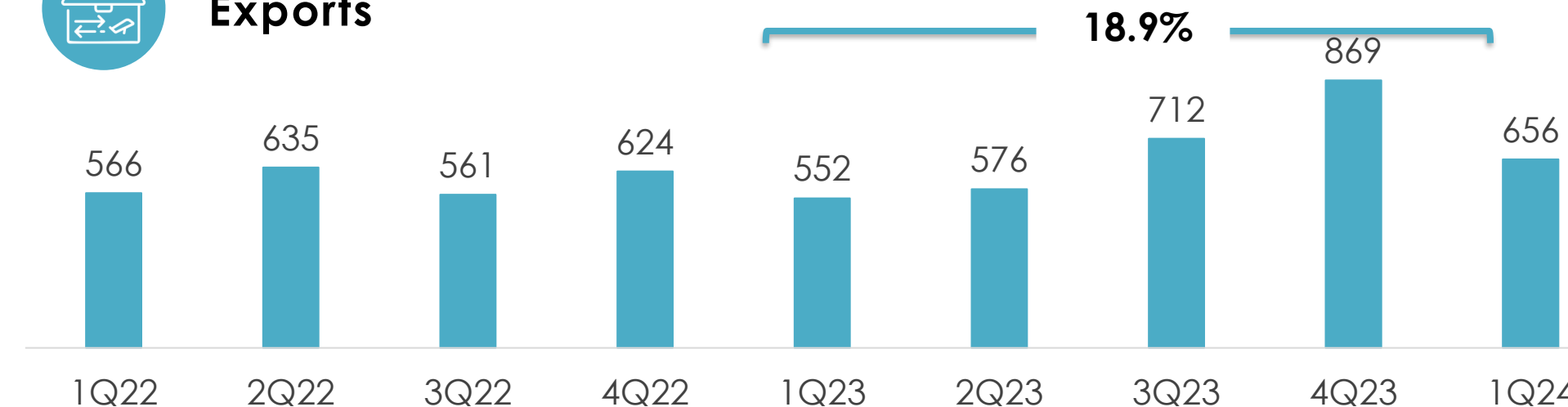
Preserves



Impulse



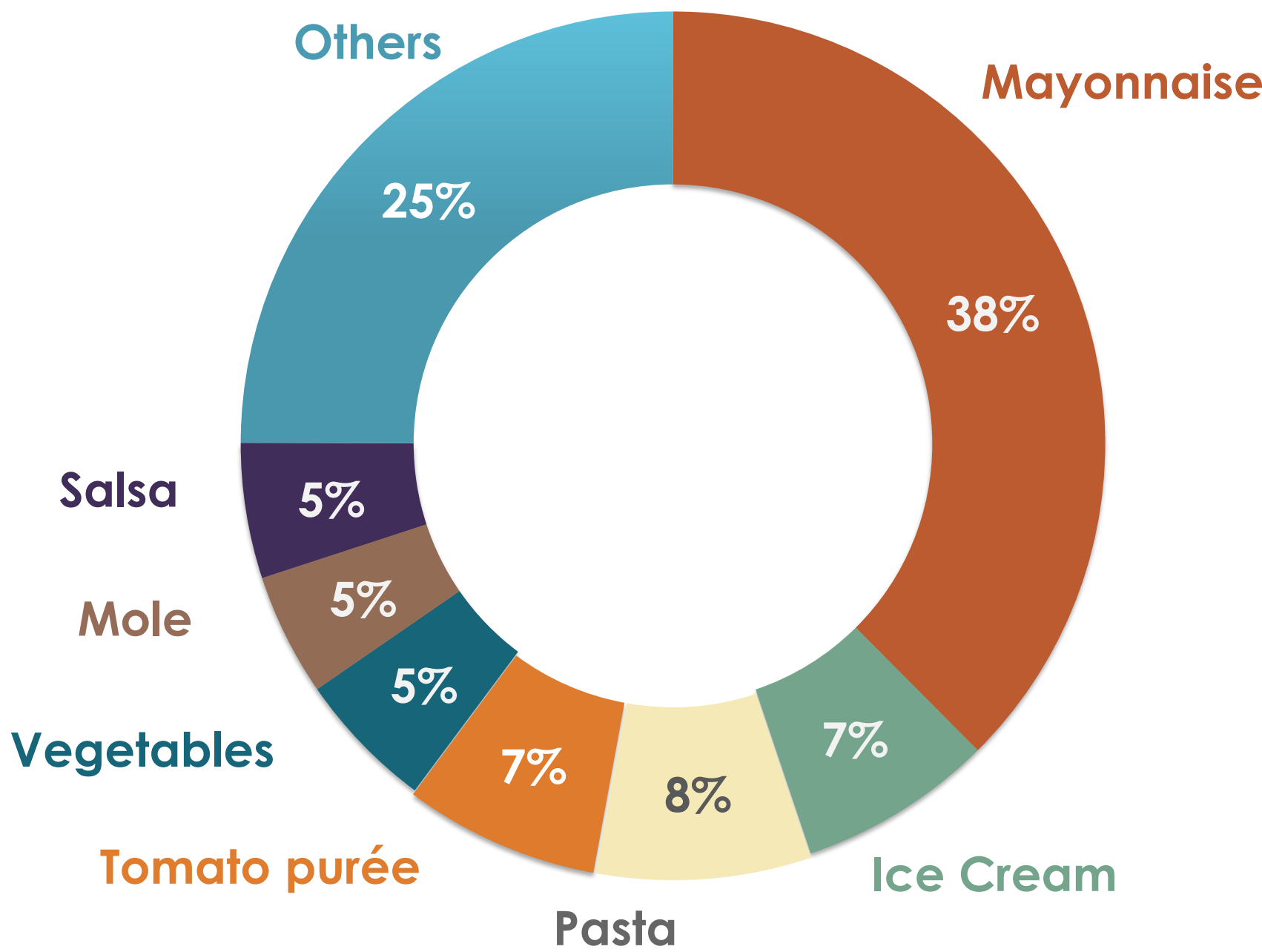
Exports



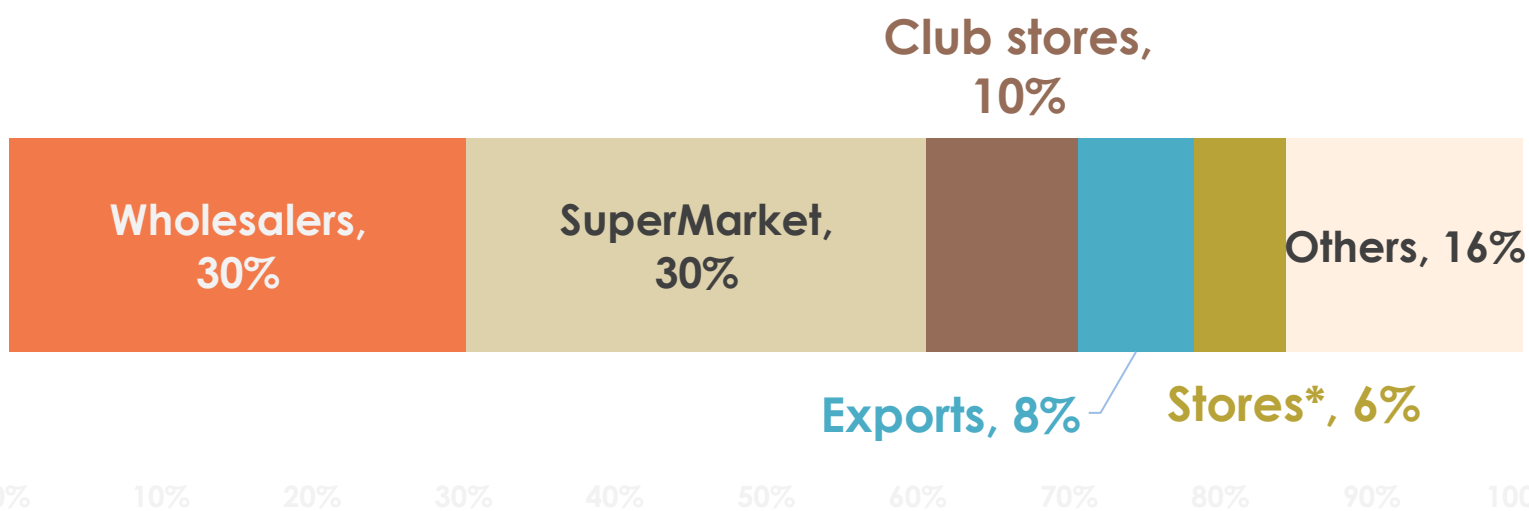
Figures in millions of Mexican pesos

Sales Mix

By Category



By Channel*

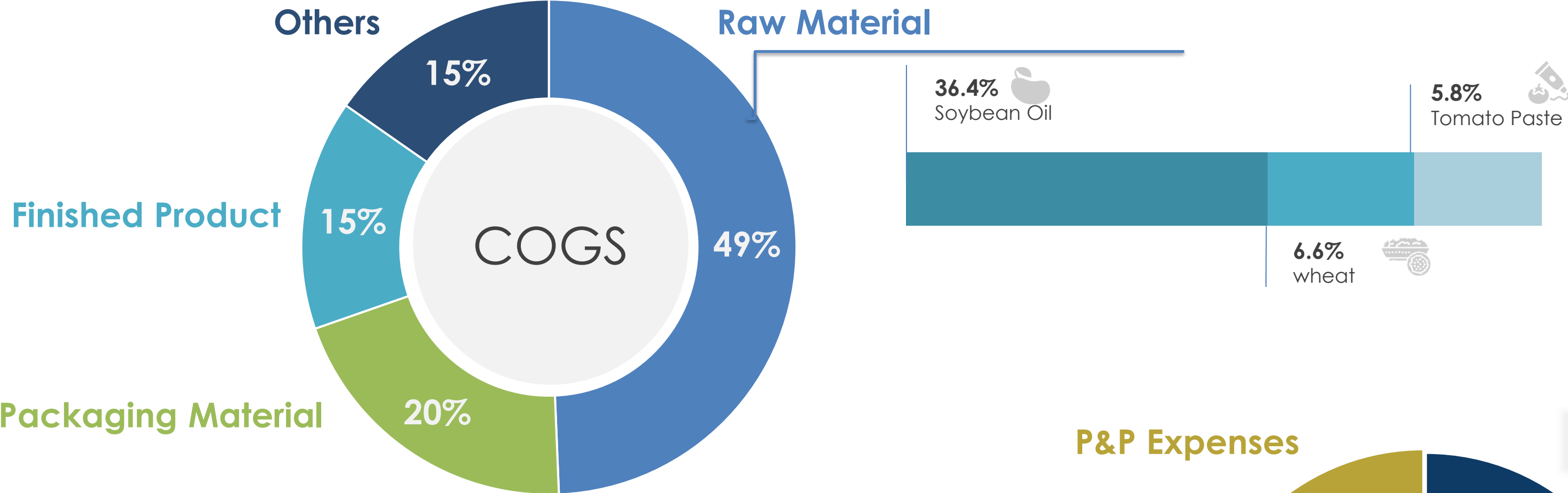


Maintain our leadership on the categories in which we participate

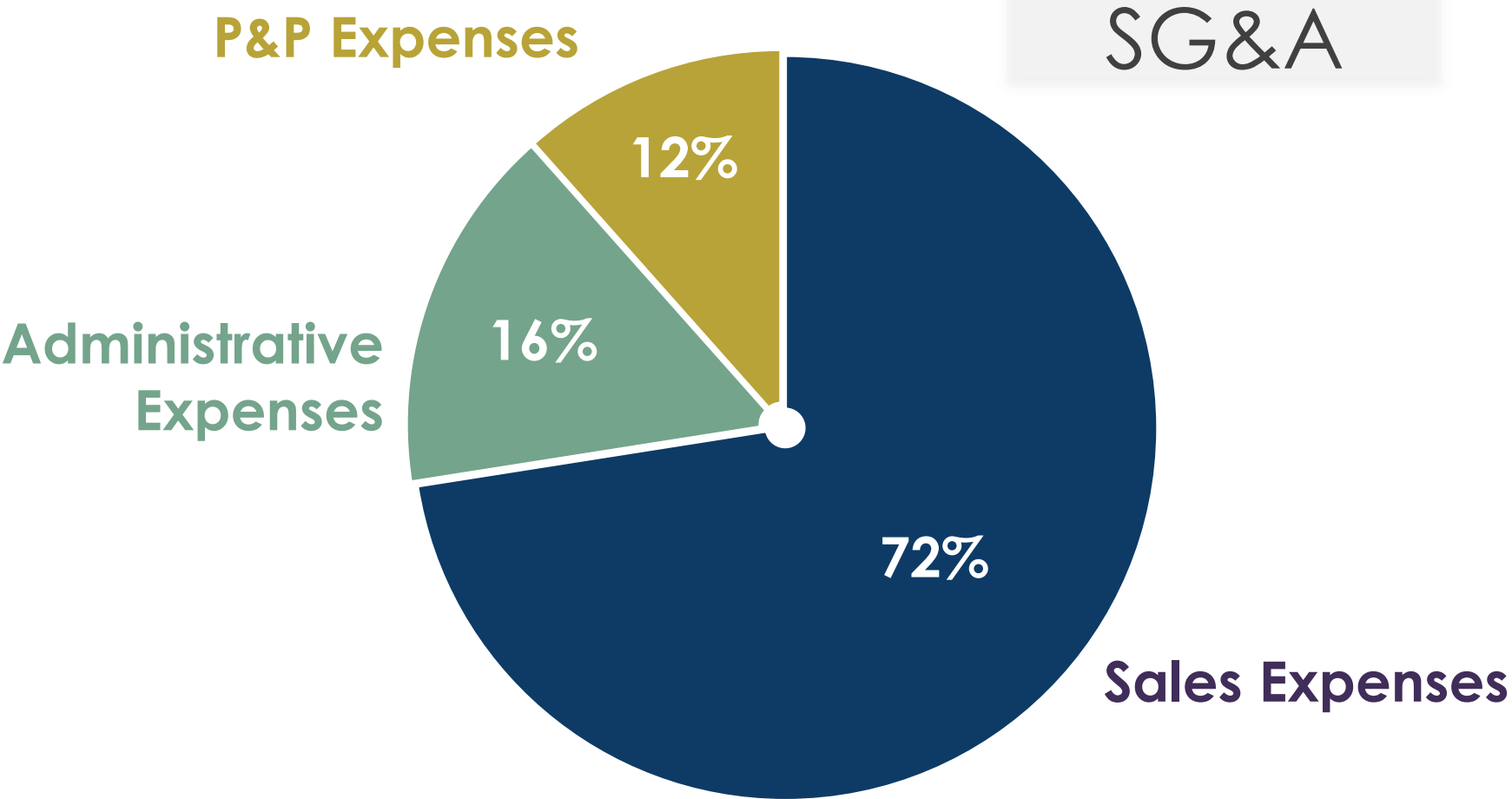
- We innovate to satisfy new consumption needs.
- We expand the Premium portfolio of our brands.
- We promote responsible consumption habits



Distribution of Costs and Expenses



Accumulated Information as of March 31, 2024

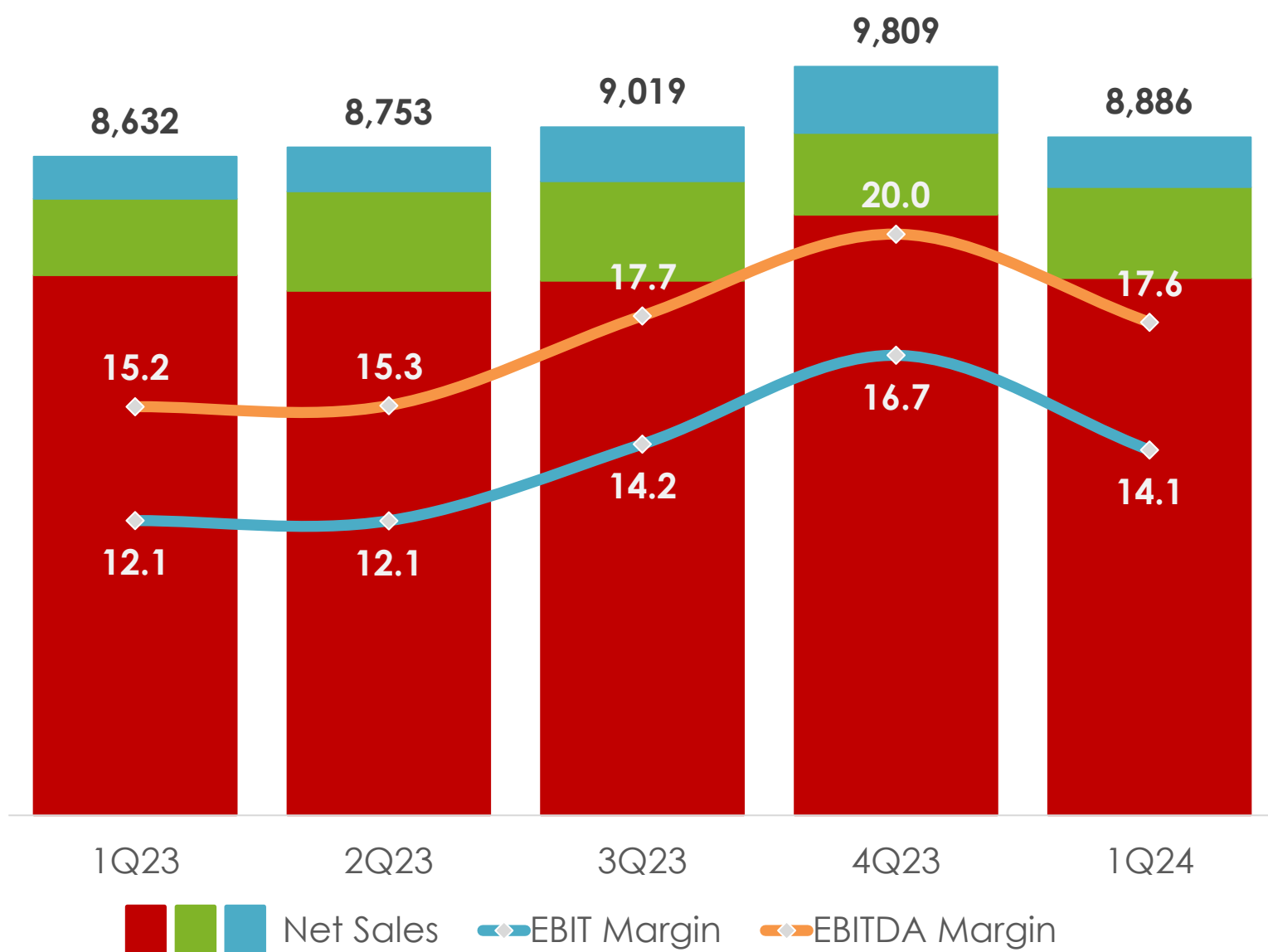


Accumulated Information as of March 31, 2024



Profitability

Profitability by Segment



Figures in millions of Mexican pesos

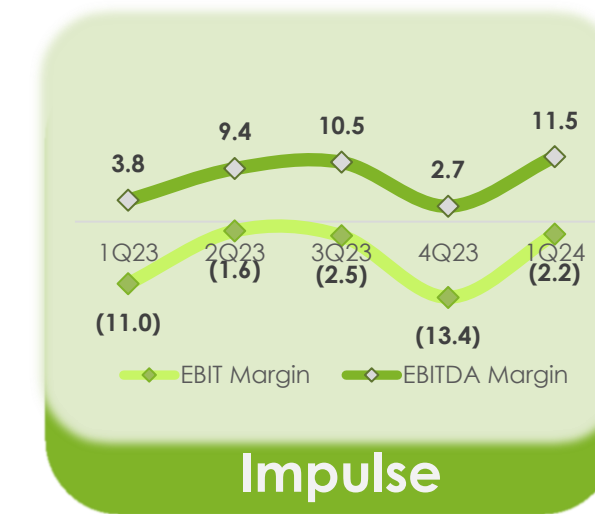
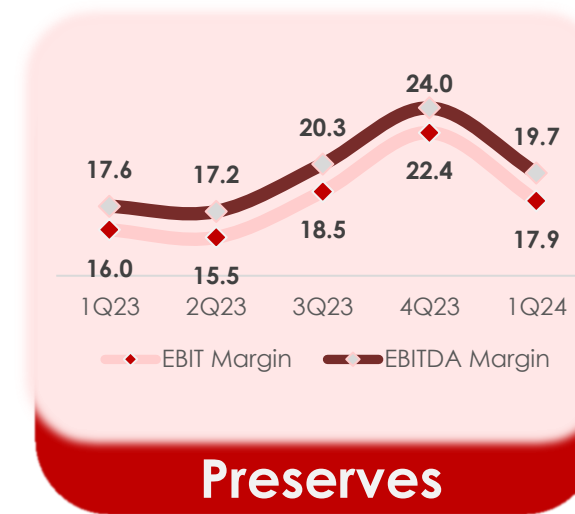
Preserves



Impulse



Exports



Margin Recovery

- Gross Margin:

39.4% (up 3.0 percentage points YoY).

Driven by lower key raw material prices and the appreciation of the Mexican peso against the U.S. Dollar.

- Operating Margin

14.1% (up 1.9 percentage points YoY).

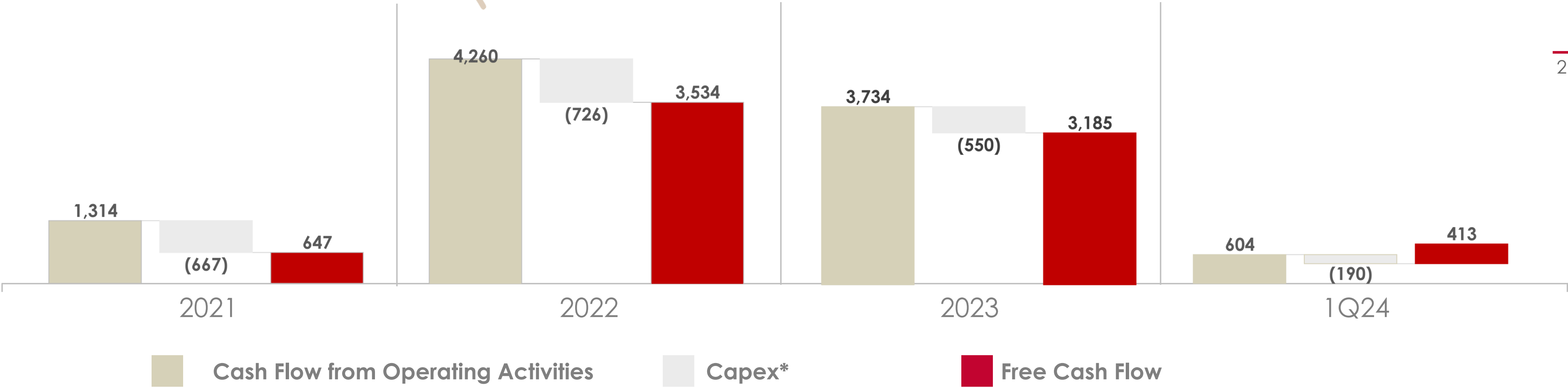
Due to expanded gross margin and increased operating efficiency in the Impulse segment

Free Cash Flow

2022 level reflect
efficiencies in WC,
mainly accounts
receivable and
accounts payable

Inventory Days - 8
Payable days +9
Receivable days -12

Consolidated figures in millions of pesos



*CAPEX includes the purchase and sale of property, plant and equipment.

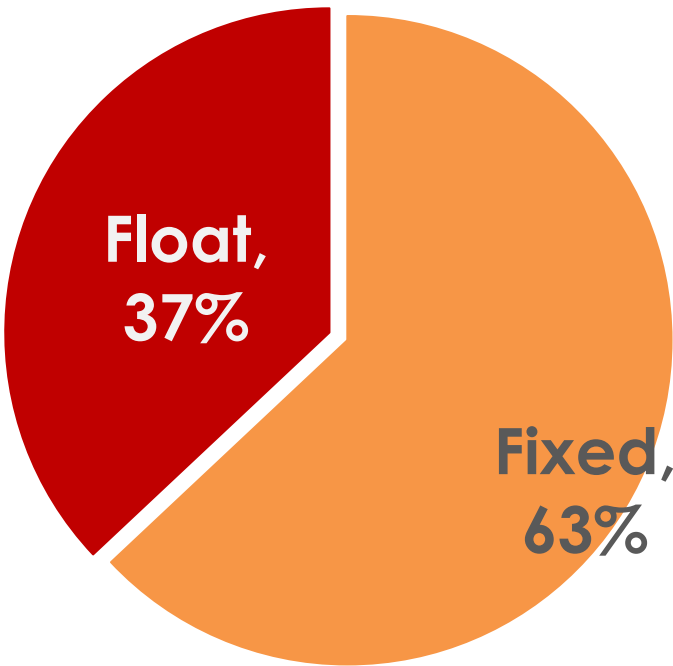
Debt Structure

Financial Debt	9,500
Average Cost	10.0%
Net Debt/ EBITDA	1.4
Net Debt / Shareholders Equity	0.5

Debt Rating

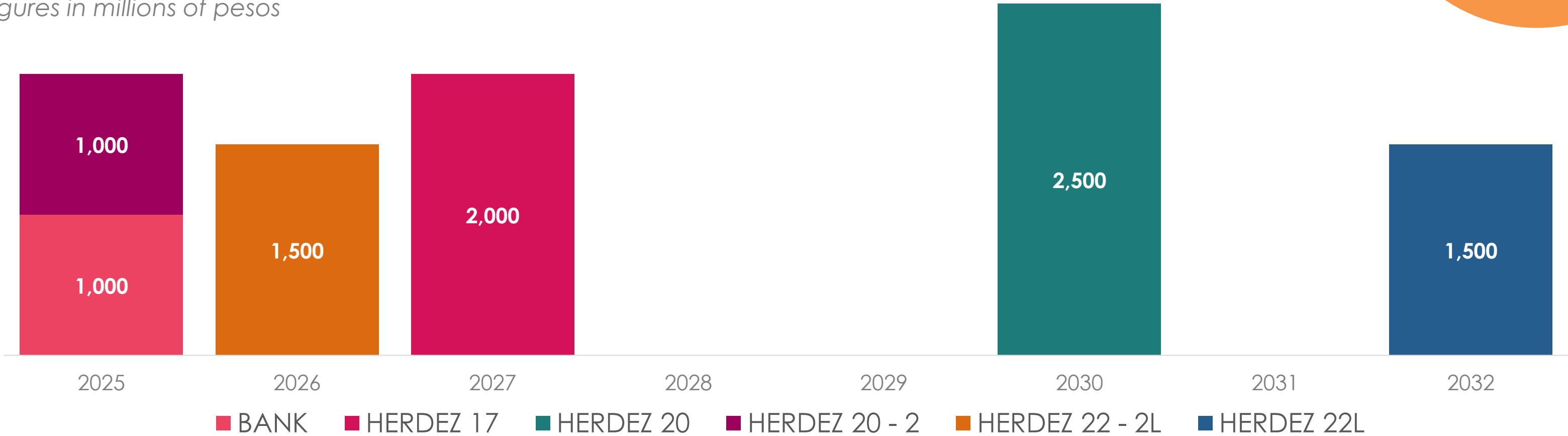
S&P Ratings	Fitch Ratings
mxAA	AA(mex)
Stable	Stable

Rate Mix



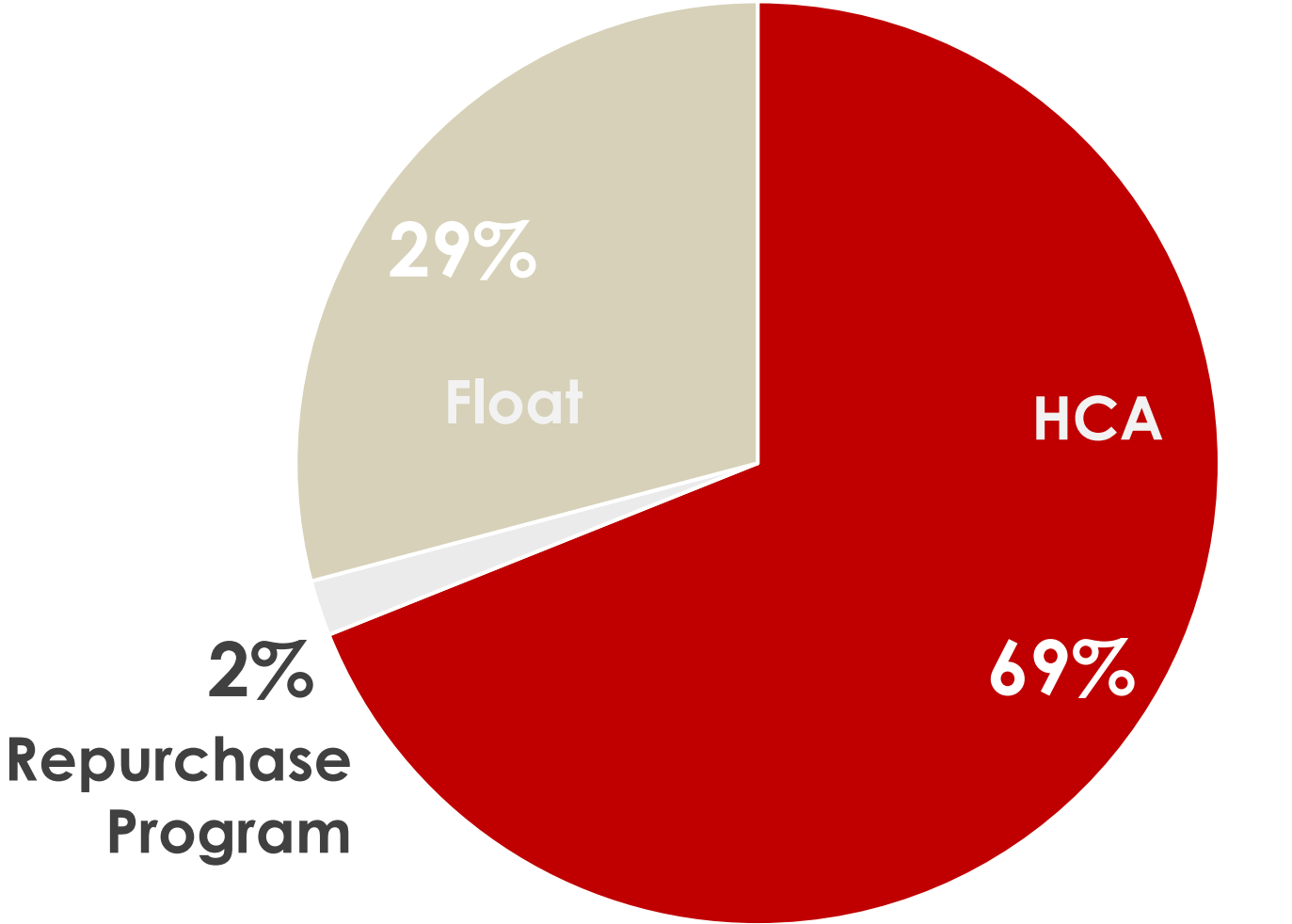
Maturities

figures in millions of pesos



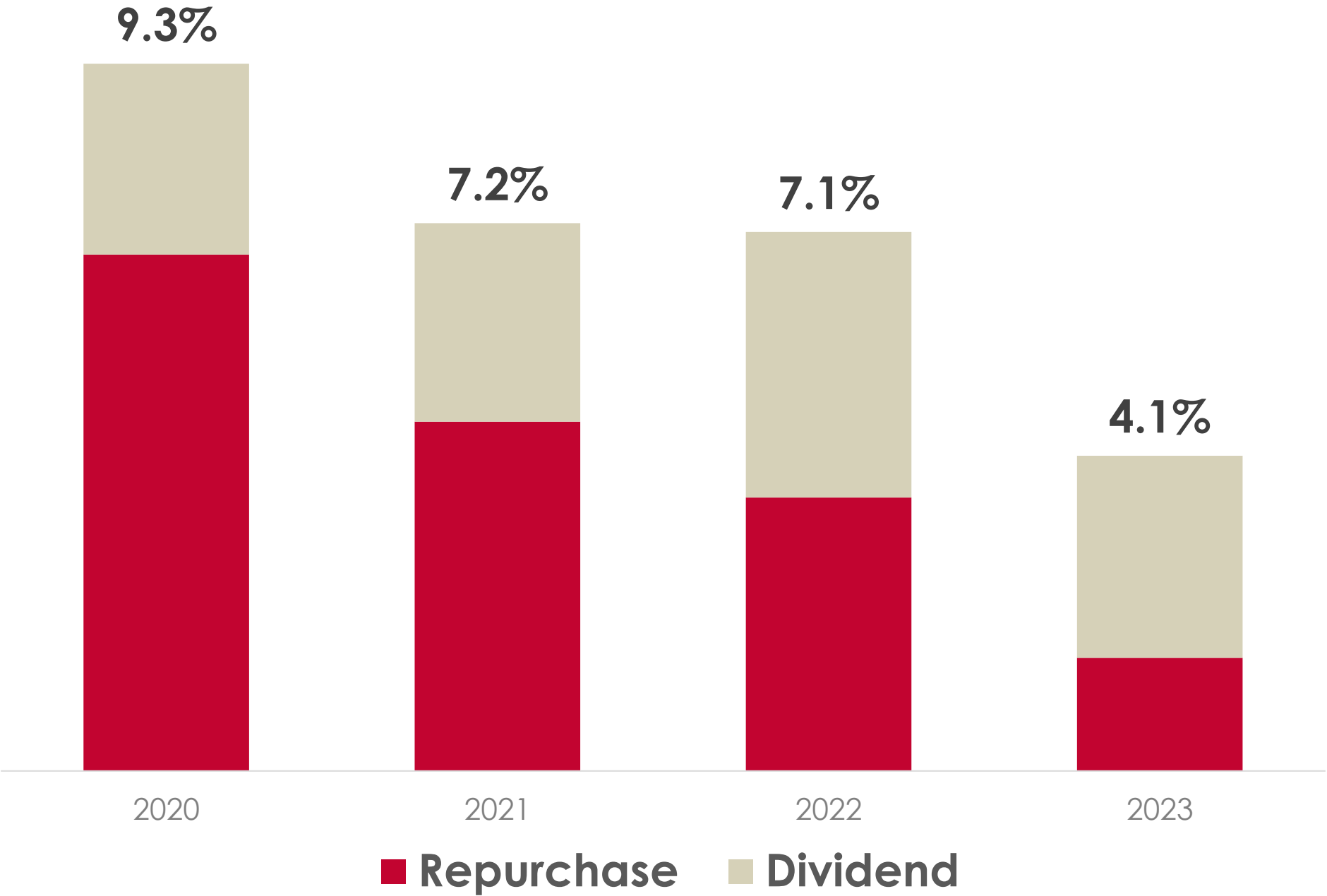
Total debt denominated in Mexican pesos.

Shareholders Return



Shares Outstanding: 335,056,630

Yield



*YIELD includes dividends and share repurchases





ANNEXES

Leading Brands

PRESERVES



Our Brands in Mexico

Our Brands in the U.S.

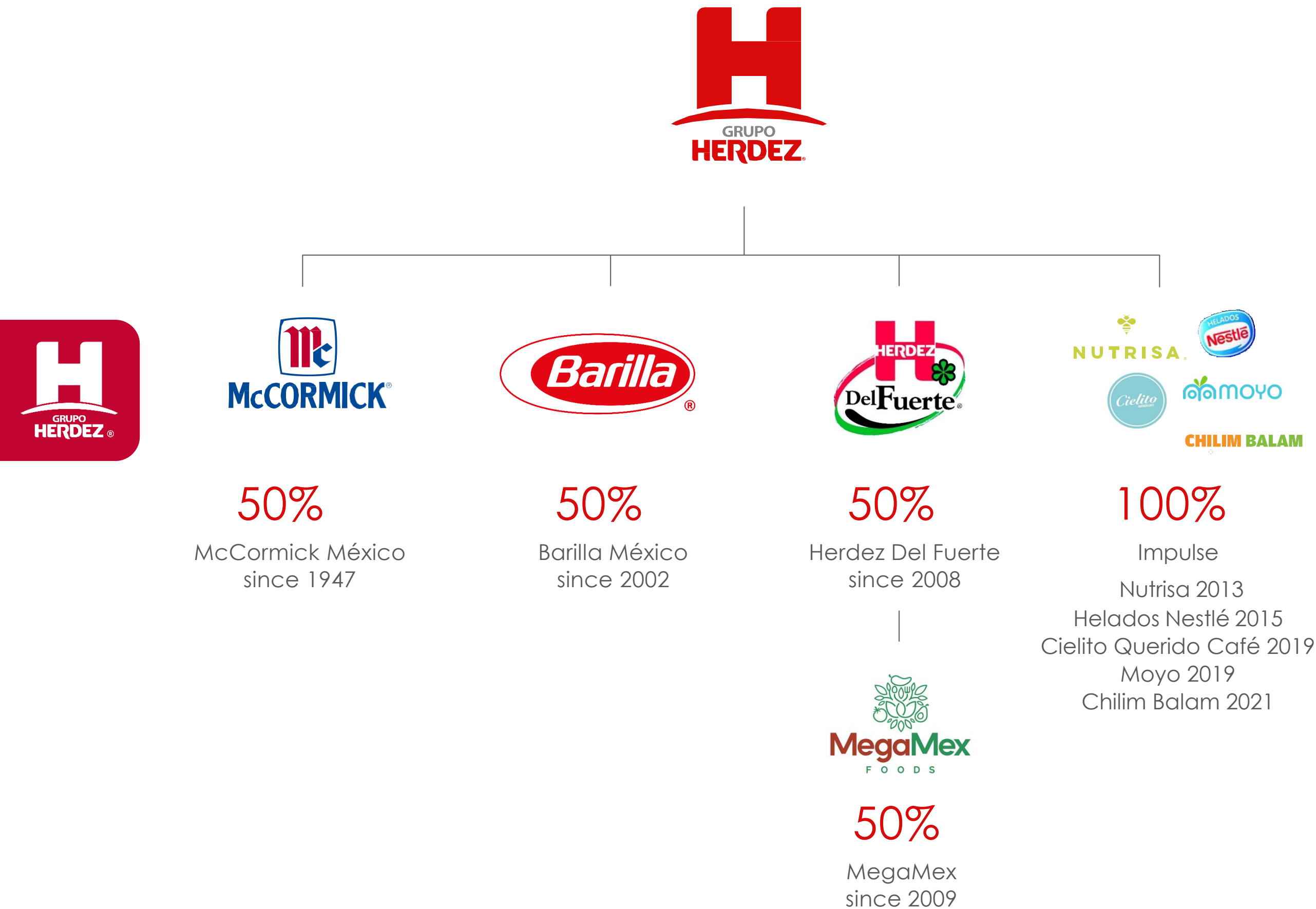


Impulse



Distribution Agreements in Mexico

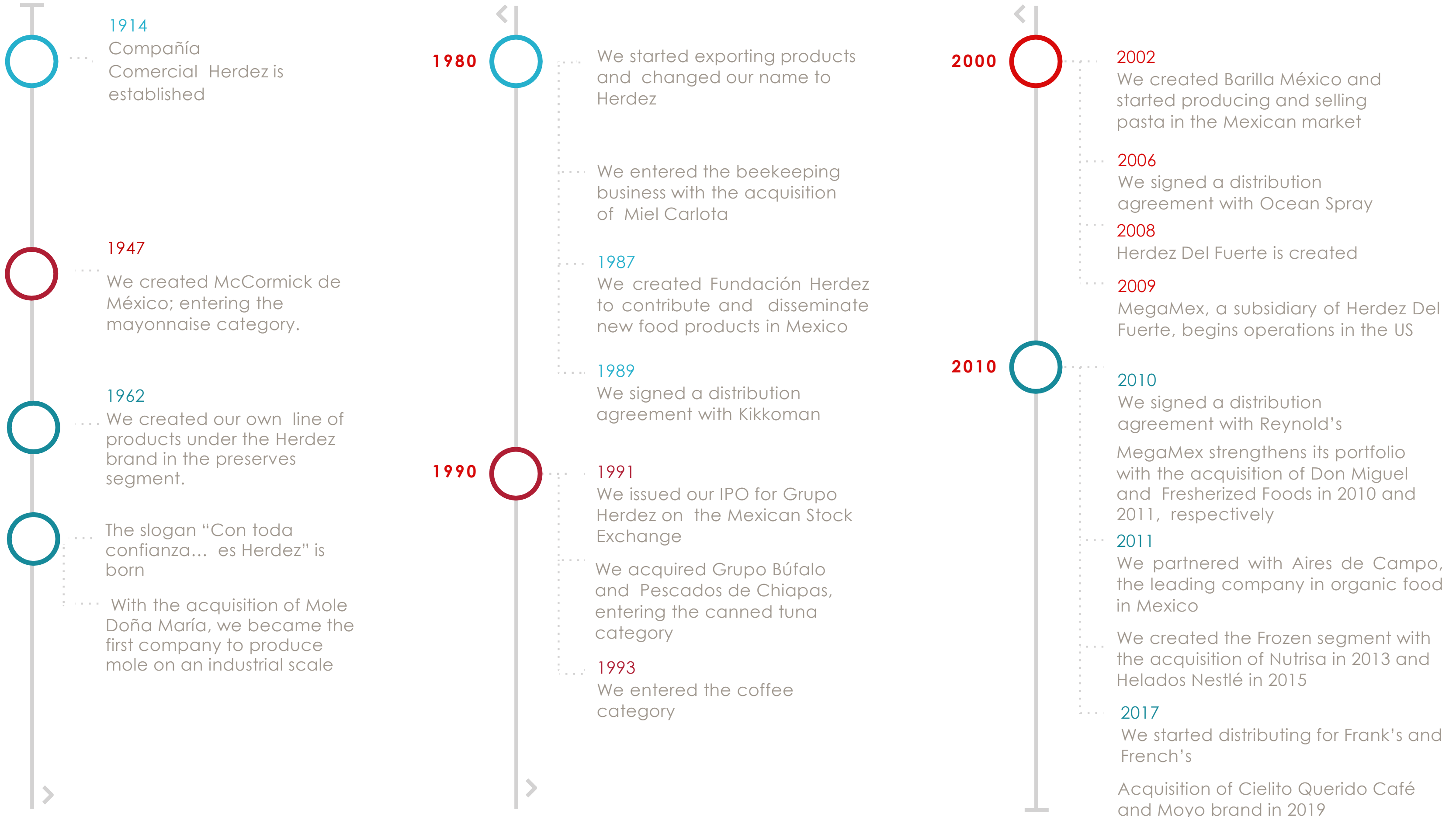
Corporate Structure



Grupo Herdez consolidates 100 percent of its Impulse division, Herdez Del Fuerte - Mexico, Barilla México and McCormick de México in its financial statements

The proportional stake of Herdez Del Fuerte in MegaMex is registered in “Equity Investment in Associated Companies.”

Our Legacy



Board of Directors

HÉCTOR HERNÁNDEZ-PONS TORRES
Owner – Chairman

- Has a law degree from Universidad Anahuac and an MBA from the National University of San Diego
- Experience in the sector since 1978
- Named Chairman in 2004
- Has held several positions in industry groups including BASC, CONCAMIN and CANAINCA

ENRIQUE HERNÁNDEZ-PONS TORRES
Owner - Vice president

- Bachelor’s degree in Business Administration and a post- graduate degree in Marketing and Business Management
- Experience in the sector since 1971
- Chairman of Megamex

FLORA HERNÁNDEZ DE MERINO
Owner – Board Member

ENRIQUE CASTILLO SÁNCHEZ MEJORADA
Independent

- Bachelor’s degree in Business Administration
- Former Chairman of Maxcom Telecomunicaciones, Non-executive Chairman of Banco Nacional de México and Vice Chairman and President of the Banking Association of Mexico
- Board member of Grupo Alfa, Southern Copper Corporation and Médica Sur

JOSÉ ROBERTO DANIEL DÍAZ
Independent

- Bachelor’s degree in Accounting and postgraduate degree in Business Administration, Business Management and Corporate Governance
- Chairman of the Corporate Governance Best Practices Committee, member of the Latin American Corporate Governance Institute and board member of public and private companies
- Former CFO of Grupo Vitro, Grupo Desc and Industria Peñoles

Michael Bernhard Jost
Independent

- Graduated in Economics and Business Administration from the University of Bern
- He held the position of CFO in different entities of Nestlé Group
- He served as a member of the Remuneration Committee and the Compliance Committee at Nestlé Brazil and Nestlé Mexico.
- He was recently appointed to the Board of Masisa, a company in the timber sector in Chile

LUIS REBOLLAR CORONA
Independent

- Bachelor’s degree in Chemical Engineering
- Board member in Grupo Gigante, Grupo Sánchez and Corporación San Luis
- Held positions as Chairman in Satélites Mexicanos and Sandvik de México

ANASOFÍA SÁNCHEZ JUÁREZ CARDOZE
Independent

- Bahelor’s degree in Marketing and a Master’s degree in Communication, Advertising and New Media
- Held positions as Director of Business in Mexico and Central America at Facebook, Brand Solutions Manager for Google and Commercial Leader for YouTube Mexico
- She currently serves as the CEO of Waze Mexico, and as a professor at the Higher Institute for Internet Development (ISDI) in the Internet Business Master

EDUARDO ORTIZ TIRADO SERRANO
Independent

- Director at Aerobal and Gridimex
- Held positions as Corporate Vice President and General Manager at SC Johnson for Mexico and Central America
- Board member of ENACTUS, Una mañana para la comunidad and member of Fundación Xochitla
- Former board member at CONAR, CEMEFL and advisory council for Great Place to Work Mexico



Corporate Governance

OWNING

Héctor Hernández-Pons Torres
Chairman

Enrique Hernández-Pons Torres
Vice president

Flora Hernández de Merino
Board Member

INDEPENDENT

Anasofía Sánchez Juárez Cardoze

Luis Rebollar Corona
Head of Environmental Practices

Eduardo Ortiz Tirado Serrano
Head of Labor Practices

Enrique Castillo Sánchez Mejorada

Michael Bernhard Jost

José Roberto Danel Díaz
Chairman of the Corporate Practices and
Audit Committe





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